



FINANCIAL AID DEVELOPMENTS

By Kim Slote, policy analyst

PELL GRANT

On Sept. 6, 2016, the USDE published an [Electronic Announcement](#): Reminder – Operational Guidance on COD Processing of Pell Grant Overpayments when Referring to Department of Education. This announcement explains when it is necessary to report Pell Grant overpayments to the National Student Loan Data System and when an adjustment to Pell Grant information should be made in the COD System. The USDE has discovered through a review of COD System data that some schools are incorrectly adjusting Pell Grant information due to a Pell Grant overpayment. A table summarizing Pell Grant overpayment reporting requirements to NSLDS, the COD System and G5 is attached to the announcement.

The USDE published an [Electronic Announcement](#) Sept. 30, 2016: 2017-2018 Award Year Maximum Pell Grant Announced. The maximum Pell Grant is \$5,920 for the 2017-2018 award year. Pell Grant Payment and Disbursement Schedules will be posted to the Information for Financial Aid Professionals website by mid-October.

FEDERAL PERKINS LOANS

An [Electronic Announcement](#) was published by the USDE Sept. 8, 2016: Federal Perkins Loan Default Reduction Assistance Program (DRAP). There is no cost to schools that choose to participate in the DRAP. The DRAP administered by the USDE assists schools in bringing defaulted Federal Perkins Loan borrowers back into repayment before their accounts are sent to collection agencies. A letter explaining the serious consequences of default is sent to Perkins Loan borrowers on official letterhead from the USDE. This letter encourages borrowers to contact the school to initiate repayment arrangements. Information regarding timing of requests and instructions on how to request DRAP assistance from the USDE is provided in the announcement.

GAINFUL EMPLOYMENT

Three Electronic Announcements and one Federal Register Notice were published in September 2016 regarding Gainful Employment. Links to these announcements with dates of publication are as follows:

- [Gainful Employment Electronic Announcement #88 – Distribution of Final GE Completers Lists and Draft](#)



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[GE Completers Lists Correction Results – Sept. 8, 2016](#)

- [Gainful Employment Electronic Announcement #89 – Additional Information for Accurate GE Reporting by Oct. 1, 2016 Deadline – Sept. 13, 2016](#)
- [Gainful Employment Electronic Announcement #90 – Updated NSLDS Gainful Employment User Guide – Sept. 23, 2016](#)
- [Federal Register Notice – Comment Request: Gainful Employment Disclosure Template – Sept. 13, 2016](#)

FAFSA

The USDE published an [Electronic Announcement](#) Sept. 9, 2016: 2017-2018 FAFSA[®] on the Web Preview Presentation. The Microsoft PowerPoint presentation attached to the announcement contains information and screen shots to assist the community with the 2017-2018 FAFSA processing cycle. Financial aid administrators, mentors and counselors can use the presentation as a reference tool for internal staff training and high school night presentations. The 2017-2018 web demonstration is available at <http://fafsademotest.ed.gov> and can be used as a training tool for staff, students and parents. The User ID to access the

demonstration site is **eddemo** and the password is **fafsatest**. Contact information for further assistance is provided in the announcement.

On Sept. 13, 2016, the USDE published an [Electronic Announcement](#): It's FAFSA time—get your updated resources. This announcement outlines a number of resources and publications available to assist the financial aid community in getting parents and students up to speed with completing the FAFSA.

The USDE published an [Electronic Announcement](#) Sept. 23, 2016: 2017-2018 Free Application for Federal Student Aid, FAFSA on the Web Worksheet and the Student Aid Eligibility Worksheet for Question 23. The final versions of the 2017-2018 FAFSA and the 2017-2018 Student Aid Eligibility Worksheet for Question 23 are available in English or Spanish at www.fafsa.gov. Students can print the FAFSA and complete it manually or enter their data on a screen-fillable form before printing. The optional FAFSA on the Web Worksheet gives applicants an opportunity to preview questions that may be asked when completing the FAFSA on the Web. Copies of the 2017-2018 FAFSA and FAFSA on the Web Worksheet, English and Spanish, are attached to this announcement.



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TRANSFER STUDENTS

An [Electronic Announcement](#) was published by the USDE Sept. 21, 2016: Important Operational Information for Schools Processing Title IV Aid for Transfer Students Who Have Been Affected by a School Closure. Information is provided in this announcement to assist schools in using NSLDS and the COD System in relation to transfer students who attended a school that has closed. Topics covered include:

- Reporting Transfer Students to NSLDS
- Important Information for Direct Loan Awards
- Important Information for Pell Grant Awards
- References
- Contact Information

TECHNICAL

On Sept. 22, 2016, the USDE published an [Electronic Announcement](#): Availability of 2017-2018 CPS Test System Data Files and Comment Code Text. The test application and Institutional Student Information Record data files and ISIR Comment Code text for use with the mainframe portion of the 2017-2018 Central Processing System Test System on the Federal Student Aid

Download Website is now available at <https://www.fsadownload.ed.gov>.

The USDE published an [Electronic Announcement](#) Sept. 23, 2016: COD Common Record XML Schema Version 4.0c Now Available. The USDE will be upgrading the functionality of the COD System for the 2017-2018 Award Year for processing the Pell Grant, Iraq and Afghanistan Service Grant, Teacher Education Assistance for College and Higher Education Grant and William D. Ford Federal Direct Loans. Details on those changes are explained in the announcement.

An [Electronic Announcement](#) was published by the USDE Sept. 26, 2016: Availability of 2017-2018 CPS Web Applications Demonstration (Web Demo) System and 2017-2018 CPS Mainframe Test System. The 2017-2018 CPS Web Demo System and 2017-2018 CPS Mainframe Test System are located at <http://fafsademotest.ed.gov> and are now available for testing. Information on what features are accessible in the test environment is outlined in the announcement, along with the user name and password to use the website.

COHORT DEFAULT RATES

In September there were two Electronic Announcements published by the USDE



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related to cohort default rates. The announcements are listed below with dates of publication.

- [FY 2013 3-Year Official Cohort Default Rates Distributed Sept. 26, 2016 – Sept. 26, 2016](#)
- [National Default Rate Briefings for FY 2013 3-Year Official Cohort Default Rates – Sept. 28, 2016](#)

TRAINING

On Sept. 30, 2016, the USDE published an [Electronic Announcement](#): 2016 Federal Student Aid Training Conference for Financial Aid Professionals: Update #2: Agenda, Session Descriptions and Lodging Rate Increase for FY 2017. There has been a lodging per diem rate increase from \$138 to \$140 for the FSA Training Conference hotels. This rate increase begins Oct. 1, 2016. If you have not secured your hotel room as yet, there are still rooms available at the Hilton Atlanta. Other important updates at <http://fsaconferences.ed.gov> include:

- Agenda and session descriptions are posted
- Resource Center descriptions are posted
- Instructions for scheduling one-on-one appointments with a training officer at the Ask-A-Fed area in the Resource Center are posted

CASH MANAGEMENT

The USDE published an [Electronic Announcement](#) Sept. 30, 2016: Cash Management Electronic Announcement #3: Posting Title IV Credit Balance Contract Information and Providing URLs to the Department. Institutions are required by federal regulations to post their T1 or T2 contracts or agreements to their website and to send the URL to that information to the USDE, which was due Sept. 1, 2016. This announcement reminds institutions of the requirements and provides a link to the [centralized database](#) which lists those URLs.